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10/22/21

Accrual Basis

# Forest Meadows Owners Association

## Balance Sheet

As of September 30, 2021

	Sep 30, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Operating Funds	483,944.54
Reserve	862,440.60
<b>Total Checking/Savings</b>	<u>1,346,385.14</u>
Accounts Receivable	
Accounts Receivable	193,488.50
Allowance for Doubtful Accounts	-53,372.86
<b>Total Accounts Receivable</b>	<u>140,115.64</u>
Other Current Assets	93,605.26
<b>Total Current Assets</b>	<u>1,580,106.04</u>
<b>Fixed Assets</b>	
Accumulated Depreciation	-1,022,786.16
Automobiles	151,961.34
Equipment & Machinery	271,696.87
Hilltop	595,103.57
Land and Buildings	1,170,112.14
Meadow Park	260,224.75
<b>Total Fixed Assets</b>	<u>1,426,312.51</u>
<b>Other Assets</b>	
Due to (from) Operating Account	3,486.00
Due to (from) Reserve Account	1,614.00
<b>Total Other Assets</b>	<u>5,100.00</u>
<b>TOTAL ASSETS</b>	<u><u>3,011,518.55</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
Current Liabilities	260,664.97
<b>Total Liabilities</b>	<u>260,664.97</u>
<b>Equity</b>	<u>2,750,853.58</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>3,011,518.55</u></u>

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**Forest Meadows Owners Association**  
**Profit & Loss Budget vs. Actual**  
**January through September 2021**

	Jan - Sep 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Collection Fee Income	2,890.89	22,800.01	(19,909.12)	12.7%
Miscellaneous Income				
Garage Sale	(280.62)	0.00	(280.62)	100.0%
<b>Total Miscellaneous Income</b>	(280.62)	0.00	(280.62)	100.0%
Service Agreement Revenue	13,651.71	0.00	13,651.71	100.0%
Late Charges	12,088.70	0.00	12,088.70	100.0%
Operating Assessments	687,058.80	664,365.75	22,693.05	103.4%
Operating Interest	95.96	457.54	(361.58)	21.0%
Reimbursed Allocated Expe...	317.09	0.00	317.09	100.0%
Rent Income	1,350.00	1,350.00	0.00	100.0%
Reserve Assessments	310,000.00	306,516.00	3,484.00	101.1%
Road Impact Fee	1,440.00	0.00	1,440.00	100.0%
Variable Income	41,918.00	26,250.02	15,667.98	159.7%
<b>Total Income</b>	1,070,530.53	1,021,739.32	48,791.21	104.8%
<b>Gross Profit</b>	1,070,530.53	1,021,739.32	48,791.21	104.8%
<b>Expense</b>				
Accounting	0.00	4,875.02	(4,875.02)	0.0%
Annual Elections	609.63	2,325.01	(1,715.38)	26.2%
Bad Debt	0.00	1,875.01	(1,875.01)	0.0%
Bank Service Charges	334.91	187.51	147.40	178.6%
CC&R Revisions	0.00	750.01	(750.01)	0.0%
Clubhouse Expense	1,261.24	374.99	886.25	336.3%
Collection Fees	5,298.21	750.01	4,548.20	706.4%
Drinking Water	782.05	656.24	125.81	119.2%
Education/Training	654.00	2,250.00	(1,596.00)	29.1%
Equipment Rental	9,380.79	10,263.71	(882.92)	91.4%
Equipment/Tools	0.00	1,875.01	(1,875.01)	0.0%
Filing Fees	16.00	15.00	1.00	106.7%
Fuel	10,081.18	7,762.50	2,318.68	129.9%
Generators	3,339.90			
Insurance	82,192.84	89,159.58	(6,966.74)	92.2%
IT Renovation	37,526.58			
Legal & Professional Fees	24,334.71	14,999.99	9,334.72	162.2%
License & Permits	1,552.84	1,274.99	277.85	121.8%
Lot Cleaning	(2,800.00)	900.00	(3,700.00)	(311.1)%
Memberships/Subscriptions	169.91	750.01	(580.10)	22.7%
Office Operating Expense	9,537.98	3,749.99	5,787.99	254.3%
Operating Contingency	0.00	3,749.99	(3,749.99)	0.0%
Outside Services	31,427.52	12,749.99	18,677.53	246.5%
Payroll Expenses	360,839.66	380,880.52	(20,040.86)	94.7%
Postage	3,500.63	2,624.99	875.64	133.4%
Printing	16,879.51	10,500.02	6,379.49	160.8%
Repairs	48,883.85	9,450.03	39,433.82	517.3%
Snow Removal	2,823.74	2,999.98	(176.24)	94.1%
Software/Updates	4,874.00	3,000.01	1,873.99	162.5%
Supplies				
Parks & Pools/Committee	1,340.87	2,250.00	(909.13)	59.6%

**Forest Meadows Owners Association**  
**Profit & Loss Budget vs. Actual**  
**January through September 2021**

	Jan - Sep 21	Budget	\$ Over Budget	% of Budget
Gate Equipment	4,572.11	1,499.99	3,072.12	304.8%
Janitorial Supplies	1,051.03	750.01	301.02	140.1%
Mailbox Supplies	273.51	0.00	273.51	100.0%
Maintenance Materials	1,185.46	3,375.00	(2,189.54)	35.1%
Office Supplies	2,112.47	5,999.99	(3,887.52)	35.2%
Pool Chemicals	1,642.79	3,150.00	(1,507.21)	52.2%
Pool Supplies	2,322.99	900.00	1,422.99	258.1%
Recreation Supplies	2,074.80	187.51	1,887.29	1,106.5%
Security Supplies	0.00	374.99	(374.99)	0.0%
Tennis Courts	0.00	374.99	(374.99)	0.0%
<b>Total Supplies</b>	<b>16,576.03</b>	<b>18,862.48</b>	<b>(2,286.45)</b>	<b>87.9%</b>
Surveillance	808.97	412.51	396.46	196.1%
Taxes	4,217.28	4,125.01	92.27	102.2%
Trail Maintenance	22,290.00	22,500.00	(210.00)	99.1%
Travel	214.48	1,687.53	(1,473.05)	12.7%
Uniforms/Safety	244.62	1,499.99	(1,255.37)	16.3%
Utilities	51,578.69	53,924.99	(2,346.30)	95.6%
Vehicle Expenses				
Registration	692.00	2,250.00	(1,558.00)	30.8%
Repairs/Maintenance	10,860.58	4,874.99	5,985.59	222.8%
<b>Total Vehicle Expenses</b>	<b>11,552.58</b>	<b>7,124.99</b>	<b>4,427.59</b>	<b>162.1%</b>
Web Page	469.31	450.00	19.31	104.3%
<b>Total Expense</b>	<b>761,453.64</b>	<b>681,337.61</b>	<b>80,116.03</b>	<b>111.8%</b>
<b>Net Ordinary Income</b>	<b>309,076.89</b>	<b>340,401.71</b>	<b>(31,324.82)</b>	<b>90.8%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
Other Income	2.00			
Reserve Income				
Reserve Interest	7.21	0.00	7.21	100.0%
Road Access Fees	13,396.00	0.00	13,396.00	100.0%
<b>Total Reserve Income</b>	<b>13,403.21</b>	<b>0.00</b>	<b>13,403.21</b>	<b>100.0%</b>
<b>Total Other Income</b>	<b>13,405.21</b>	<b>0.00</b>	<b>13,405.21</b>	<b>100.0%</b>
<b>Other Expense</b>				
Reserve Expenses				
Asset Purchases	0.00	0.00	0.00	0.0%
Reserve Expenses	66,745.26	0.00	66,745.26	100.0%
Road Maintenance	290,036.00	0.00	290,036.00	100.0%
<b>Total Reserve Expenses</b>	<b>356,781.26</b>	<b>0.00</b>	<b>356,781.26</b>	<b>100.0%</b>
<b>Total Other Expense</b>	<b>356,781.26</b>	<b>0.00</b>	<b>356,781.26</b>	<b>100.0%</b>
<b>Net Other Income</b>	<b>(343,376.05)</b>	<b>0.00</b>	<b>(343,376.05)</b>	<b>100.0%</b>
<b>Net Income</b>	<b>(34,299.16)</b>	<b>340,401.71</b>	<b>(374,700.87)</b>	<b>(10.1)%</b>